



Order Filed on January 31, 2023
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

Caption in compliance with D.N.J. LBR 9004-1(b)

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Corporation*

In Re:

Frederico C. Magalhaes,

Debtor.

Chapter: 13

Case No.: 22-13079

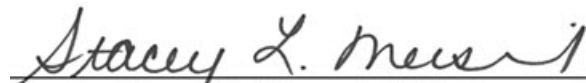
Judge: Stacey L. Meisel

Hearing: January 25, 2023

**ORDER RESOLVING OBJECTION TO CONFIRMATION OF DEBTOR'S
MODIFIED CHAPTER 13 PLAN**

The relief set forth on the following pages, numbered two (2), is hereby **ORDERED**.

DATED: January 31, 2023


Honorable Stacey L. Meisel
United States Bankruptcy Judge

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Debtor: Frederico C. Magalhaes

Case No: 22-13079

Caption: Order Resolving Objection to Confirmation of Debtor's Modified Chapter 13 Plan

THIS MATTER having been opened to the Court by Herbert B. Raymond, Esq., attorney for the Debtor, Frederico C. Magalhaes ("Debtor"), upon the filing of a Chapter 13 Plan (as modified), and Caterpillar Financial Services Corporation ("Cat Financial"), by and through its attorneys, Hill Wallack LLP, having filed an Objection to Confirmation of Modified Chapter 13 Plan, and the parties consenting to the entry of the order herein, and for good cause shown; it is hereby

ORDERED that:

1. Debtor shall pay Cat Financial the total sum of \$50,000.00 through the Chapter 13 Plan as a administrative expense claim, which sum represents \$25,000.00 to be paid toward the amounts due and owing Cat Financial on that Installment Sale Contract ("Contract 1003") entered into on June 11, 2019 in connection with the 289D Caterpillar Compact Track Loader, Serial No. TAW13204 (the "289D Loader") and \$25,000.00 to be paid toward the amounts due and owing Cat Financial on that Installment Sale Contract ("Contract 0213" and, collectively with Contract 1003, the "Contracts") entered into on August 7, 2019 in connection with the Caterpillar 305.5E2CR Hydraulic Excavator, Serial No. CR508049 (the "Excavator" and, collectively with the 289D Loader, the "Equipment").

2. Commencing on February 1, 2023 and continuing thereafter on the 1st day of each month until Contract 1003 is paid in full, Debtor shall tender monthly payments to Cat Financial in the amount of \$1,309.89 each to be applied toward the amount due and owing on Contract 1003.

3. Commencing on February 1, 2023 and continuing thereafter on the 1st day of each month until Contract 0213 is paid in full, Debtor shall tender monthly payments to Cat Financial in the amount of \$1,158.89 each to be applied toward the amount due and owing on Contract 0213.

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Debtor: Frederico C. Magalhaes

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4. In the event the Debtor fails to make any payment required in this Order within thirty (30) days of the date that payment is due, Cat Financial shall be entitled to relief from the automatic stay by filing a Certification of Default to the Court on notice to Debtor, Debtor's Counsel and the Chapter 13 Trustee and the Debtor shall immediately voluntarily surrender the Equipment to Cat Financial.

5. In the event this case is dismissed or Cat Financial obtains relief from the automatic stay, Cat Financial shall be entitled to immediately proceed with its rights and remedies including, but not limited to repossessing the Equipment and enforcing and executing upon the full amount due and owing under the Judgment entered in the Superior Court of New Jersey on October 22, 2021, including post-judgment interest, less any payments made by the Debtor.

6. The Debtor acknowledges that Cat Financial has the right to inspect the Equipment and Debtor shall provide Cat Financial with the current location of the Equipment within fourteen (14) days of the entry of this Order and subsequently upon the request of Cat Financial.

7. Debtor's Chapter 13 Plan is hereby amended with respect to Cat Financial pursuant to the terms herein, and this Order is hereby incorporated in and a part of any Order confirming the plan in the within case.